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ESTABLISHED 1867

Reagan and Wright: All Wrong U.S. Political Agenda Has Stalled Over Sour Relationship

By Steven V. Roberts New York Times Service

WASHINGTON — The relationship between President Ronald Reagan and Jim Wright, the speaker of the House of Representatives, has deteriorated so badly that it is complicating efforts to arrange compromises on domestic and foreign policy, officials in the White House and on Capitol Hill say.



Jim Wright

The White House view of the speaker is summed up by a joke that goes, "Where are President Ortega and the Nicaraguans rebels going to meet?" The answer: "Speaker Wright's embassy."

Mr. Wright, in turn, can hardly contain his contempt for what he regards as the president's "ideological fixations" and stubborn lack of knowledge about leading questions of public policy. In an interview, Mr. Wright described Mr. Reagan as "a person with whom you can't seriously discuss serious issues."

Anticipating Price Increases in 1988, Poles Hoard Food and Other Goods

By John Tagliabue New York Times Service

WARSAW — Consumers, troubled by reports of impending price increases, have begun to hoard food and other products, Polish officials have acknowledged.

Price increases set off riots that toppled the leadership in 1956, 1970 and 1981. The present leaders hope to prevent similar unrest by allowing Poles to vote in a national referendum Nov. 29 on the pace of economic change.

back proposed price increases and initiated a government shake-up after public reaction was mostly critical.

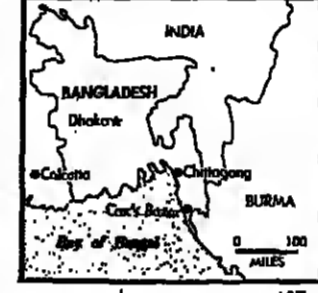


A paramilitary policeman in Dhaka pointed a demonstrator Sunday during anti-government protests and strikes.

Bangladesh Army Holds Key After Riots

By Steven R. Weisman New York Times Service

DHAKA, Bangladesh — Immediately before last week's anti-government riots, President Hussain Mohammed Ershad dropped in on some of his constituents. Among the stops was the 9th Division headquarters of the Bangladesh Army, where he announced financing for a mosque.



Dhaka

politicians love to spread rumors. One said he felt General Ershad seemed unmoved with the onset of the unrest and wondered if the army had warned him that failure to control the violence could be his undoing.

build up his own political organization to extend his control. Unlike General Ziaur, however, General Ershad has not tried to freeze the army out. General Ziaur was subjected to 20 coup attempts before he was assassinated in 1981.

Kiosk Jet in Denver Flips on Runway

DENVER (Reuters) — A Continental Airlines DC-9 jet with 150 people aboard skidded on takeoff and flipped over in heavy snow at Stapleton International Airport here Sunday, causing many injuries and some deaths, the police said.

Yugoslavs, Too, Go on Buying Spree

BELGRADE — Yugoslavs poured into shops on Sunday and bought stocks of food for hoarding after the government announced an anti-inflation package that will push up prices of essential items and introduce a personal income tax.

Congress Invites Gorbachev

WASHINGTON (NYT) — Robert C. Byrd, the Senate majority leader, has formally invited Mikhail S. Gorbachev to address a joint session of Congress while he is in Washington next month for a summit meeting with President Ronald Reagan, a spokeswoman for Mr. Byrd said.

Arms Negotiators Return to Geneva In Bid to Resolve Treaty Compliance

GENEVA — The chief U.S. and Soviet arms negotiators returned to Geneva on Sunday to try to resolve final issues blocking completion of a treaty on medium and short-range nuclear missiles.

Officials on both sides said that about 95 percent of the treaty was ready but that problems involving compliance verification remained.

Asked if this and other difficult treaty issues could be settled by the summit meeting date, he said: "Oh yes, I do believe that."

Those to be destroyed under the accord are Soviet triple-warhead SS-20s and the North Atlantic Treaty Organization cruise and Pershing-2 missiles.

Dixie Wreck: Will It Rise Again?

By Barry James International Herald Tribune

PARIS — The discovery off the French coast near Cherbourg of the wreck of the Alabama, which was kept secret until recently, has raised hopes of bringing the famed Confederate raider of the American Civil War back from the dead.

Confederate raiders," said Mr. Still, who is historical adviser to the French expedition that will explore the wreck. "It played a very important role in driving Union shipping from the seas. As a matter of fact, the U.S. merchant fleet has never fully recovered from that. There were eight or nine raiders altogether, but the Alabama was the most famous."

The wide-ranging depredations of the ship were a morale booster for the South. Although the Confederate Navy probably had a marginal impact on the war, the sinking of the Alabama was thought to have helped the re-election chances of President Lincoln, who until then could claim few clear military victories.

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U.S. Trade Official Talks About Prospects for Increased Exports

Alexander H. Good, a U.S. trade official, talks about prospects for increased exports. Page 9.

General News

Telling the truth about flight times improves performance, U.S. airlines discover. Page 3.

Sports

Michigan State gained the Rose Bowl, but No. 1 Oklahoma was nearly beaten in U.S. college football. Page 13.

Business/Finance

Enron has obtained underwriting guarantees and shares are to go on sale Monday in London and Paris. Page 7.

Reagan Predicts Accord

Earlier, Jonathan Fierbringer of The New York Times reported from Washington.

Mr. Reagan said Saturday that he expected an agreement on a budget compromise this week. No.

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Captain Rafael Semmes aboard the warship Alabama, which fought for the Confederacy.

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Italy Leaders Consult On Government After Gorla Coalition Fails

Rome — President Francesco Cossiga of Italy began consultations with senior politicians Sunday to try to resolve the government crisis after the resignation of the three-and-a-half-month-old administration of Prime Minister Giovanni Gorla.

Mr. Gorla, 44, a Christian Democrat who took office July 28, submitted the resignation of his five-party coalition to Mr. Cossiga on Saturday after the small Liberal Party withdrew its support.

The presidential palace, using the standard formula, said Mr. Cossiga had reserved his decision on whether to accept the resignation and had asked Mr. Gorla to stay in office to look after unresolved government business.

Mr. Cossiga canceled a six-day state visit to Britain that was to have begun Tuesday.

Tax Cut at Issue

Roberto Suro of *The New York Times* reported from Rome: Senior politicians said it was unclear whether a quick solution would be found by forming a new government without the Liberals or whether Italy faced a long political crisis that would produce major leadership changes.

The Gorla government collapsed just as it was trying to contend with economic problems, labor unrest and the establishment of an Italian naval presence in the Gulf.

The Liberals, who won 2.1 percent of the vote in national elections in June, announced Friday night that they would withdraw from the coalition after a week of negotiations aimed at resolving differences over the government's budget bill.

At issue was a revision of the bill that eliminated a proposed income tax cut to help lower the government's budget deficit. The Liberals maintained that the coalition's basic agreement on policy envisioned deficit reduction through cutting spending rather than increasing revenue.

The government's proposal was intended to bring Italy's 1988 borrowing requirement to \$84 billion, from an estimated \$89 billion this year.

Several of Italy's top bankers and leading businessmen, as well as the major trade union federations, had also found fault with the limited deficit reduction program proposed by Mr. Gorla.

Cesare Romiti, managing director of Fiat, called the finance proposal "absolutely inadequate." Confindustria, an association of industrialists, warned that the budget deficit would speed a "very deep crisis" as a result of recent events in the world's stock markets. And Italy's three major labor federations called a four-hour general strike for Nov. 25 to protest the elimination of the income tax cut.

Some politicians wondered whether broader political designs were behind the collapse of the coalition of Christian Democrats, Socialists, Social Democrats, Liberals and Republicans.

Even without the Liberals, who represent conservative views, the four remaining parties could form a government with a comfortable majority in Parliament, but no major party leaders interviewed Sunday would commit themselves to that possibility.



Giovanni Gorla at a Christian Democrat meeting Sunday.

Kuwait and Morocco Join Iraq and Emirates In Restoring Egypt Ties

By Youssef M. Ibrahim
New York Times Service

AMMAN, Jordan — Kuwait and Morocco have become the latest Arab nations to resume full diplomatic relations with Egypt, joining Iraq and the United Arab Emirates, which took similar steps last week.

Arab diplomatic sources said that Bahrain and Qatar were expected to follow suit, adding that Saudi Arabia may also join within a few weeks. Egypt already has ties with Jordan, the Sudan, Oman and Somalia, among the 21 members of the League of Arab States.

The move Saturday by Kuwait and Morocco followed a resolution approved during the four-day meeting of Arab heads of state that ended last Wednesday. Among other things, the meeting cleared the way for individual Arab nations to decide on restoring ties with Cairo, which were severed in 1979 following Egypt's signing of its peace treaty with Israel.

Arab diplomats here and in Egypt said the expansion of the seven-year-long war between Iraq and Iran, with Kuwait and Saudi Arabia providing heavy support for Iraq, was the main reason that Egypt was being welcomed back to Arab ranks.

The summit resolution stressed that this was necessary in view of past and future Egyptian contributions to the Arab cause, and because of its potential—a reference to Egyptian military might at a time when several Arab countries are facing growing Iranian power.

"It is a family reunion," said the Egyptian foreign minister, Esmat Abdel Meguid, in a telephone interview from Cairo. "For our part, we consider that the coolness that existed in the past few years is no longer justified."

Egypt, with more than a quarter of the Arab world's population (about 50 million) and the largest standing army (500,000 fighting men), loomed here as the only counterweight capable of balancing the Iranian threat. Egypt is a substantial arms manufacturer and has each year since 1984 been supplying Iraq with \$1 billion worth of ammunition and weapons.

Political analysts in Amman noted that the return of Egypt to Arab ranks reflected a new order of priorities for the Arab world that now sees as its principal threat Iran and not Israel.

Analysts also said the move underlines a fear that the United States, which protects many Gulf countries from Iran, may be pressured by domestic political considerations to withdraw its considerable fleet.

"It gives the Arab Gulf countries the military umbrella that is more dependable than the American umbrella," said Labib Kamhawi, a political scientist here.

Arab officials said the deliberations among heads of state centered on the gradual integration of Egypt not so much with the intention of introducing Egyptian forces into the region but of adding "the strategic and demographic weight of Egypt to the Arab potential just in case it is needed," in the words of one Arab minister.

WORLD BRIEFS

Irish Catholic Bishops Condemn IRA

BELFAST (UPI) — Irish Roman Catholic Church leaders, reacting to the recent bombing that killed 11 persons in Northern Ireland, vehemently condemned the Irish Republican Army on Sunday.

In a message read at Masses throughout Ireland, bishops said, "In the face of the present campaigns of Republican violence the choice of all Catholics is clear: It is a choice between good and evil. It is sinful for organizations committed to violence or to remain in them. It is sinful to support such organizations or call on others to support them."

South African Leader Entered Angola

JOHANNESBURG (Reuters) — President Pieter W. Botha has recently visited southern Angola, where South African troops fought Angolan forces backed by the Soviet Union and Cuba, Defense Minister Magnus Malan said.

In an announcement Saturday to a gathering in Pretoria of the ruling National Party, General Malan said that Foreign Minister R.F. Botha, Education Minister Frederik W. de Klerk and Finance Minister Barend J. du Plessis had also visited the war zone. General Malan said the president was in southern Angola recently to show his "empathy, involvement and personal responsibility" for the South African military action in Angola.

South Africa says it lost nine soldiers in the past week helping Western rebels fight Angolan forces. It intervened after the Angolan Army, which is aided by Soviet officers and 35,000 Cuban troops, began an offensive against the rebel National Union for the Total Independence of Angola, known as UNITA.

Top-Level Philippine Rebel Is Seized

MANILA (AP) — Troops captured the second-ranking Philippine Communist leader Sunday in the most important arrest of a guerrilla figure since the party leader was apprehended last year. Brigadier General Bayani Fabre said that Juanito M. Rivera, 46, was arrested at his mother's house 60 miles (100 kilometers) north of Manila.

Military sources said a force of 100 men, backed by armor, surrounded Mrs. Rivera's home. Philippine officials said he has been charged with subversion and was being held at a military base.

Mr. Rivera is the Communist Party's vice chairman and chairman of its military commission. He has played an important role in political assassinations, military sources said. The chairman of the Central Committee of the Communist Party, Rodolfo Salas, was arrested in Manila in September last year.

Bomb Hits Beirut American Hospital

BEIRUT (NYT) — A bomb hidden in a box of chocolates blew up in the American University Hospital in West Beirut Saturday, killing 7 persons and wounding 31, the police said. The blast was the second challenge to Syrian control in West Beirut within four days. A bomb hidden in a briefcase killed 6 people and wounded 73 at Beirut International Airport on Wednesday. No one claimed responsibility for either bombing.

As in the earlier explosion, the latest bomb was carried by a woman who was killed by the blast. Security officials speculated that the women in both bombings had been drugged. Witnesses said the explosion had torn apart a crowded cashier's office where people were gathered to pay the bills of relatives.

Kim Dae Jung Asks for Calm at Rallies

TAEGU, South Korea (UPI) — Kim Dae Jung, a presidential candidate, called Sunday for an end to violent clashes between supporters of the two major opposition party nominees, but the plea was ignored by hundreds who fought as he spoke.

Disruptions at political rallies only "help the military dictatorship," Mr. Kim said after supporters of the rival Kim Young Sam attempted to prevent him from addressing 50,000 people. The rally was held in Kim Young Sam's home province.

Kim Dae Jung made his bid for peace a day after Kim Young Sam was jeered and pelted with rocks and eggs in Kwangju, a political stronghold of Kim Dae Jung. The elections are scheduled for Dec. 16.

French to Finish Runway in Antarctica

PARIS (AFP) — France is to resume work on a runway in the Antarctic, the minister of overseas departments and territories, Bernard Pons, has announced. He emphasized that steps had been taken to minimize damage to the area's environment.

Mr. Pons said work on the 3,600-foot (1,100-meter) runway at Tern Adélie, which was interrupted in 1984, would resume immediately and would last for about five years at a cost of 100 million francs (\$18 million).

For the Record

Chinese and Indian negotiators began talks Sunday in New Delhi aimed at solving a border dispute that has strained their relations since a frontier war in 1962. (AP)

The United States may make a legal challenge to what it called the "morally wrong and politically damaging" decision by a military judge in El Salvador to free suspects in the 1985 slayings of six Americans. U.S. officials said Saturday. (AP)

Two explosions that ripped through a chemical plant owned by Celanese Corp. Saturday in Pampa, Texas, killed three workers, injured 37 and ignited a fire that produced hazardous fumes, authorities said. (UPI)

Three persons were killed in Bombay and at least 30 injured during a slum fire that left 10,000 homeless, officials said Sunday. (AP)

TRAVEL UPDATE

Ground workers at the international airport in Rio de Janeiro voted Friday to accept a 30-percent pay increase and end a strike that had created chaos for travelers.

The Prado Museum in Madrid, which houses one of the world's best art collections, reopened Saturday at the end of an 11-day strike, officials said. (UPI)

This Week's Holidays

Banking hours and government services will be closed or curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Colombia.

TUESDAY: Zaire.

WEDNESDAY: Haiti, Morocco, Oman, West Germany.

THURSDAY: Belize, Mali, Monaco, Oman, Puerto Rico.

FRIDAY: Mexico.

Source: Morgan Guaranty Trust Co., Reuters.

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Iran and Iraq Report War Escalation

United Press International

MANAMA, Bahrain — Iraqi planes bombed a western Iranian village, and Iran shelved the Iraqi city of Basra on Sunday in a sharp escalation of fighting that left 17 civilians dead and 26 wounded, reports from both sides said.

A spokesman for the Iraqi armed forces in Baghdad said Iraqi planes attacked oil refineries at Gachsaran in the southwestern province of Khuzestan and in the western Bakhtaran Province, the official Iraqi News Agency reported.

Iraqi jets struck the village of Verhang near the district capital of Kamyaran, about 50 miles (80 kilometers) east of the Iraqi border, the state-run Tehran radio said. The radio said seven persons were killed in the Iraqi attack and 16 wounded, many of them women and children.

Iran said three Iraqi planes were shot down during attempts to bomb other civilian areas in southwestern Iran.

Tehran radio said one was downed by a surface-to-air missile outside Gachsaran and that the wreckage of the plane and the pilot's body were recovered.

The radio said that another Iraqi plane penetrated Iranian airspace over Bakhtaran Province, was hit by a surface-to-air missile and "exploded in the sky." A third plane identified as a Mirage F-1 also was downed in Bakhtaran, it said.

An Iraqi military spokesman denied the Iranian reports but acknowledged that one aircraft was missing.

The Iraqi News Agency said Iranian long-range artillery pounded the southern port city of Basra and Qasaba Sirwan overnight, killing 10 civilians, including a child, and wounding 10 others.

New U.S. Convoy Sails

The Pentagon said Sunday that U.S. warships had started their 18th escort of reflagged Kuwaiti tankers through Gulf waters, Reuters reported from Washington.

Czechoslovak Aide in Moscow

MOSCOW — Prime Minister Lubomir Strougal of Czechoslovakia arrived Sunday in Moscow.



Paul Lacharme, First Vice-President of the International Chamber of Commerce, with Robert Schenker, Senior Vice-President and Leading Committee Chairman.

Swiss Bank Corporation and export financing.

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مکان من الضحك

Rebel Raids Choke Off Ethiopia Food Aid

By Blaine Harden
Washington Post Service

NAIROBI — The international effort to head off famine in northern Ethiopia appears to be failing as large numbers of drought victims have begun migrating on foot in search of food, according to Western relief officials in Ethiopia.

Rebel attacks on truck convoys, two of which occurred last week, have slowed to a trickle the delivery of food in the Tigré and Eritrea regions of Ethiopia where it is estimated that 2.1 million people are threatened with starvation.

The rebels are stopping transport in the north at a critical time when all the food is almost out. Rick Machmer, director in Ethiopia for the U.S. Agency for International Development, said Friday, "It is really bad. The whole situation changed with the attacks."

Mr. Machmer visited relief food warehouses this week in Mekele, the capital of Tigré. He said he found the warehouses "practically empty."

"The International Red Cross needs 5,000 tons of food in Tigré

Friday," Mr. Machmer said. "They have 110 tons."

Early detection of drought in July, along with commitments in September of American and European food aid, had led relief officials in Ethiopia to predict that widespread starvation in the coming year could be averted.

Donors had hoped to distribute food to destitute farmers before they abandoned their land and migrated toward famine shelters. It was in the overcrowded, disease-ridden shelters that hundreds of thousands of Ethiopians died in the 1984-85 famine.

But now, several relief agencies report that drought victims are again roaming the northern Ethiopian highlands and are beginning to gather near the former famine shelters.

Ethiopia's chief famine relief official, Berhann Jenber, told Western relief officials last week that 5,000 people had walked out of the highlands of the Welo region to gather near Ibbet village. Three years ago, more than 100,000 people lived there in a small camp.

Relief workers with the International Committee of the Red Cross and United Nations field officers report that 7,000 to 10,000 people have concentrated near the central highland town of Korem, the site of another large shelter in the last famine. Red Cross field offices also report that "tens of thousands" of people are on the move in highland areas looking for food.

On Friday, the Ethiopian government raised its assessment of the number of people affected by drought to 5.2 million and said they would need at least 1.4 million tons of food aid in the coming year.

There is "plenty of food in the pipeline" to meet Ethiopia's needs for the next five months, according to Michael Priestly, head of the UN emergency operation in Ethiopia. The problem, he said Friday, is "the movement of that food to the hungry people in the north. The logistics of moving food were made very much worse by the diabolical attack on Oct. 23."

In that attack, responsibility for which was claimed by rebels of the Eritrean People's Liberation Front, an unguarded UN convoy of 23 trucks carrying 450 tons of donated wheat was ambushed and burned. The rebels, locked in a 27-year-

old civil war with the Ethiopian government, asserted that soldiers were using the convoy as "camouflage" for moving weapons.

Mr. Priestly denied the claim, saying that the rebels "never even lifted the tarpaulins to see what they were burning."

The two guerrilla attacks last week, details of which are still sketchy, reportedly did not involve international food-relief trucks.

In Addis Ababa, Mr. Machmer said that the attacks may scuttle an American plan to give financial incentives to private trucking companies that carry food in northern Ethiopia.

"No commercial trucks are going to take risks to move along that road now," Mr. Machmer said.

The guerrillas have demanded that donor agencies supply advance information on the movement of relief convoys inside Eritrea. UN officials in Ethiopia, who by international law are supposed to have no formal contact with rebel groups, have called the demand "out of the question."

Mr. Priestly says the United Nations will soon resume moving food in unguarded convoys.

Menten Dies; Committed War Crimes

Compiled by Our Staff From Dispatches

LOOSDRECHT, Netherlands — Pieter Menten, one of the Netherlands' most notorious Nazi war criminals, died Saturday. He was 88.

Menten, a successful businessman, was unmasked as a war criminal in the 1970s and was imprisoned for more than six years.

His past was discovered when he offered part of his art collection for sale at an auction. Survivors identified some of the paintings as having belonged to deported Jewish inhabitants of Podhorocze, a Polish village that is now in the Soviet Ukraine.

In 1949, Menten served an eight-month prison term after being convicted of collaborating with the Nazis. Then, for more than 25 years, Menten and his wife, Meta, lived in obscurity in a 40-room mansion.

In 1976, the Amsterdam daily *De Telegraaf* interviewed Menten and reported he would be auctioning off some of his art works.

Menten was convicted in 1977 in the killings of dozens of Jews in Podhorocze, which occurred while he was serving as a translator with a German SS unit in 1941. He was



Pieter Menten

Nestlé Subsidiary Guilty On Baby Food Charges

By Morton Mintz
Washington Post Service

NEW YORK — Beech-Nut Nutrition Corp., a large baby food producer, has pleaded guilty to 215 felony counts of intentionally shipping millions of jars of bogus apple juice for babies. According to the U.S. government, Beech-Nut knew the jars contained a cheaper mix of other juices and sugar syrups.

The adulterated juice was bought by wholesalers and food chains in 20 states, Puerto Rico, the Virgin Islands, and five countries: Bahamas, Dominican Republic, Japan, Saudi Arabia and Taiwan.

U.S. District Judge Thomas C. Platt in Brooklyn imposed a \$2 million fine on Friday. That is the largest ever meted out under the Food, Drug and Cosmetic Act of 1938, according to Richard K. Wilford, an assistant attorney general.

Beech-Nut's attorney, John S. Martin, told Judge Platt that an "extensive investigation" by his law firm had confirmed government charges that tests by the company's own chemists over the years had led some employees "to seriously question the authenticity" of Beech-Nut's claim that it was using pure concentrates of apple juice.

Beech-Nut, of Fort Washington, Pennsylvania, is second to Gerber

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Lausanne				

U.S. Warns Soviets Rights Policy

There have been resolved this year and six are still outstanding.

"My assignment here is to help prepare for the summit," Mr. Whitehead said. He said that Soviet officials want the summit meeting to be a success, "they may change their human rights policy."

Although Mr. Whitehead said new signs for hope, he added that he would be pressing Soviet officials Monday for further liberalization of the emigration policy.

The total number of Jews allowed to emigrate through the last 10 months of the year stands at 6,251, the highest number since 1981 and nearly seven times the number for all of last year.

However, the continuing problem of divided marriages was not declined by the presence of Sogol Petrov, 54, who has been trying since 1981 to emigrate to join her American wife, Virginia Jones, 29, of Roanoke, Virginia.

Mr. Petrov, whose name has been on repeated U.S. submissions to the Soviet authorities, told Mr. Whitehead that last Friday he had again been refused permission to emigrate.

Military Holds Swoy

into power forms a new party," an official said. "Ershad's party is where the only purpose in life is its members is to continue as a minister. He didn't invent this system. He simply refined it."

The president has often defended the army's prominence, asserting it is a fact of life in Bangladesh. Last week he must accept that army officers were "agitated" and "unhappy" because of the rioting, but he dismissed rumors that the army was dissatisfied enough to intervene.

"I'm not God or a prophet," he said Friday. "But I have command of this army. I know these men can say from experience that the army will not interfere as long as I am president."

General Ershad is generally described as a leader of no great ability. But perhaps because his rule has not been particularly oppressive and because the opposition is identified with the authoritarian rule of the past, his unpopularity appears to be insufficient to spark an insurrection.

"Ershad may not be a great political leader," an aide to the president said, "but people do not want to risk their lives to throw him out."

The protests started when he pushed through a bill in Parliament giving army officers a permanent membership on local district councils. He then sent the bill back for reconsideration.

DEATH NOTICE

JOHN H. HASKELL

JOHN H. HASKELL, 68, of New York City, died of cancer at his home in New York City on November 14, 1987. He was born in New York City and graduated from the University of the South in 1948. He was a member of the New York State Bar Association and the New York State Trial Lawyers Association. He is survived by his wife, Mary H. Haskell, and two children, John H. Haskell Jr. and Mary H. Haskell. Burial will be in the Woodlawn Cemetery, New York City. Contributions may be made to the American Cancer Society, 1275 Avenue of the Americas, New York, N.Y. 10020.

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Thai International's newest destinations.

Madrid, Spain. City of sunshine, cool breezes and romance. Of flamenco dancers, singers and guitarists. Of treadors and picadors. And now Thai opens its doors to this picturesque city. Flights commence December 5 from Bangkok via Rome every Saturday and Monday. Returning to Bangkok via Rome every Sunday and Tuesday.



Auckland, New Zealand. The perfect starting-off point for a holiday to remember. Skiing, boating, fishing, touring in the land of the famous All Blacks Rugby team. New Zealand has it all. Now Thai touches down there December 6, direct from Bangkok (leaves Saturdays), returns every Sunday.

Thai
We reach for the sky

OPINION

Herald INTERNATIONAL Tribune

Published With The New York Times and The Washington Post

A Historic Shift of Control

With the announcement of a slight reduction in the monthly U.S. trade deficit, the markets are reported to be temporarily placated. The markets — that vast, restless collectivity of investors, traders and speculators — are now the monitors of U.S. economic policy, meeting out swift punishment for politicians' backsliding. How did America get itself into a position in which policy has to answer to the speculators?

The Change Is Fragile

It is tempting to see the Boris Yeltsin story as the end of Soviet "new thinking" and a slide back to the days of Stalin's purges. But caution is in order. It is fine to applaud loosening of controls and condemn the old Soviet ways. It makes little sense, however, to draw profound conclusions about the fate of glasnost, or openness, and perestroika, or reform, on the basis of daily or even monthly events.

Evading the Hard Steps

In 1964 South Africa sent seven leaders of the African National Congress to prison for life; the black nationalist organization had turned to revolution in frustration after 50 years of peaceful protest. A wasted quarter of a century later, the white authorities have now freed one of the seven, the aging, unrepentant Govan Mbeki. He refused to meet the condition of renouncing violence but was freed anyway, partly because officials shrink from the martyrdom and public outrage that could flow from the death of a major ANC figure in prison.

The Mafia and the Bigots

Yes, there is a Mafia, an organized crime network largely made up of Italian-American mobsters. But Americans have not yet learned to stop stigmatizing all Italian-Americans because of it. The positive development is that at last, after years of subterranean mumblings, the subject and the prejudice can be openly confronted.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

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For an Enlightened Program of Food Aid

By Orville L. Freeman

NEW YORK — Hunger, long the forgotten issue on the world agenda, blazed briefly in the Western public's consciousness during the African famine of 1983 and abruptly faded from attention again. But even if hunger has vanished from public debate, the gnawing problem continues — and grows. Half a billion people endure numbing malnutrition each day, often too weak to work or too debilitated even to produce the food they need to energize themselves.

The case for aiding rural development in the Third World is practical as well as moral.

There is, in short, a fundamental relationship between the crisis of hunger in the developing world and the crisis of surplus in U.S. agriculture. The solution to both crises lies in rapid growth of earning power in the Third World. And economic expansion in developing countries must be led by rising purchasing power in the rural sector, where the bulk of Third World people live.

Even Better Than Singapore-Style Order Is Freedom

By William Safire

SINGAPORE — Ever since the Wall Street Journal decried the financial world's interdependence, Asian opinion leaders have been viewing the United States with the same condescension as the hawk Lilliputians saw big Lemuel Gulliver, an amiable, clumsy giant whose profligacy is awful but whose strength could still prove useful.

People Got the Reagan They Wanted

By Henry F. Graff

NEW YORK — In the present moment of economic alarm, the public looks to the White House for a dramatic act of leadership as if there were a magic curative stashed away in a secret cave known only to presidents.

Why Greeks March on the Embassy

By Alan Berlind

ATHENS — Before dawn on Nov. 17, 1973, Greek army tanks and security forces brutally crushed a nonviolent student demonstration at Athens Polytechnic. The demonstration was the first popularly supported mass protest against the military dictatorship since the 1967 coup d'etat.

Poles Need Walesa's Solutions

By Jim Hoagland

GDANSK, Poland — "Look at these hands," he says, holding up palms marked with calluses and small cuts. "I must be the only Nobel prizewinner who works so hard. There is no light work in a shipyard." Six years after the Polish army and secret police sought to toss Lech Walesa and his Solidarity movement onto the rubble pile of history, the shipyard electrician in the Gdansk shipyard endures. He continues to be the living symbol of and spokesman for the most important revolt against Communist rule in this generation, despite a totalitarian empire's efforts to break and discredit him.

100, 75 AND 50 YEARS AGO

1887: Australia Is Closer LONDON — The Orient Line steamer Ormuz, which left Suez on October 27 with the English mails, of the 21st, arrived at King George's Sound on Nov. 14, landing the mails and passengers in less than 24 days from London. The steamer maintained an average speed of upwards of 15 1/2 knots, which is considerably in advance of the best speed ever attained on the Australian voyage.
1937: Japan Denounced BRUSSELS — By 15 votes to one, with three abstentions, the Nine-Power Conference this afternoon (Nov. 15) adopted its sharply worded declaration condemning Japan's action in China as an outright breach of her treaty obligations.
1912: Heir to Millions NEW YORK — Vincent Astor became today (Nov. 15) his 21st birthday — the wealthiest young man in America by acquiring absolute control of the Astor estate, estimated at \$100 million. His income will be approximately \$20,000 a day. Colonel John Jacob Astor (who died on the Titanic) left his estate in trust until the boy reached his majority.

Handwritten signature or note at the bottom of the page.



MONDAY, NOVEMBER 16, 1987

EUROBONDS

Optimism Trickles Back Despite Budget Fatigue

LONDON — The Eurobond market once again has reason to hope that better times lie ahead. Currency rates stabilized last week, the U.S. trade deficit has shown itself capable of shrinking, and negotiators in Washington have shown some commitment to reaching an accord on reducing the U.S. budget deficit before a deadline set for Friday.

One sign of confidence was new buying interest among European fund managers.

But if confidence is returning, operators are quick to point out that it is mainly a confidence wrought by survival. And the hard-bitten optimism of the survivors, who have weathered an unprecedented month of volatility, is based on a hope for a real recovery not so much in December as in January.

Chunnel Financing Settled

Sale of Shares Set for Monday; Price About \$6

LONDON — A plan to link Britain and France with a tunnel under the Channel has apparently cleared its last financial hurdle, with agreements to underwrite the final \$770 million (\$1.4 billion) share offer to finance it.

The report said Mr. Maxwell would raise the capital from the Pergamon Group publishing firm and its pension funds. Mr. Maxwell would thus become the tunnel's largest single sub-underwriter on the British end of the underwriting operation.

Arms Makers Battle Toughest Foe Yet: The Deficit

U.S. Industry Is Forced to Trim Costs, Diversify

By Richard W. Stevenson New York Times Service LOS ANGELES — The military contracting industry, which only several years ago was riding high as the Reagan administration pursued the largest arms buildup in American peacetime history, is now heading into what may be its most difficult and competitive era.



Projects that could be affected by budget cuts at the Pentagon include, clockwise from top, the Advanced Tactical Fighter, the C-17 cargo plane and the AV-8B attack jet.



Wall Street analysts say that while some contractors may suffer more than others, depending on which programs are trimmed, the industry's earnings in general will be lackluster in coming years.

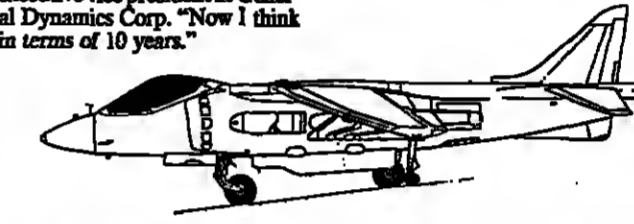
Mr. Wood and other industry executives argue that the cash squeeze will weaken the industry and hurt the nation over the long haul. The squeeze, they say, will force contractors to delay investments in more efficient production facilities.

Sell-Off By Bell Is Denied

Associates Say Holmes à Court Empire Is Sound

SYDNEY — Bell Group Ltd., the organization 45 percent owned by Robert Holmes à Court, is in sound financial shape and has a positive cash flow, company executives were quoted on Sunday as saying.

Despite the comments, reports persist that Mr. Holmes à Court after being badly hurt by last month's stock collapse, is searching for buyers for a number of holdings, including his 9.6 percent stake in Texaco Inc. Until recently, the entrepreneur and corporate raider was widely regarded to have been Australia's wealthiest man.



As Bridge Loans Buckle, Wall Street Reviews a Shaky Strategy

By Steve Coll Washington Post Service NEW YORK — In the aftermath of last month's stock market panic, two costly and embarrassing financial debacles involving several of the richest U.S. investment banks have raised questions about the aggressive, risk-laden business strategies pursued on Wall Street.

Not everyone is predicting doom and gloom for the big firms. Optimism, in which firms speculate in the stocks of companies involved in takeover events. As the stock market climbed steadily between 1982 and August

put it last week, it was like "learning to sail with a strong wind at your back." Takeovers and the bull market were strong incentives for the big investment banks to diversify away from traditional, relatively conservative businesses such as underwriting stocks and bonds.

Currency Rates

Table with columns for Country, Unit, and Rate. Includes entries for Australia, Belgium, Canada, France, Germany, Italy, Japan, etc.

Other Dollar Values

Table with columns for Country, Unit, and Rate. Includes entries for Argentina, Brazil, Hong Kong, India, etc.

Forward Rates

Table with columns for Currency, 30-day, 60-day, 90-day, 180-day rates.

Stock Indexes

Table with columns for Index Name, Current Value, and Change. Includes entries for DJ Industrials, NYSE Composite, etc.

Money Rates

Table with columns for Rate Type and Rate. Includes entries for Discount rate, Federal funds rate, etc.

When panic in financial markets pushed the U.S. Federal funds rate to 8 1/2 percent, Indigo's advice was to buy de-pressed 10-year Treasury bonds at 9 1/2 percent.

Liquidity Flood

When panic in financial markets pushed the U.S. Federal funds rate to 8 1/2 percent, Indigo's advice was to buy de-pressed 10-year Treasury bonds at 9 1/2 percent.

Advertisement for XEROX CORPORATION (CDRs) featuring a portrait of a man and text about the company's offerings.

Advertisement for CAPITAL STRATEGY FUND LIMITED and GARTMORE featuring text about investment opportunities and fund details.

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel: 01-423-1277. Prices may vary according to market conditions and other factors.

Dollar Straights

Table of Dollar Straights with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for Australia, Canada, France, Japan, and the United Kingdom.

Western Europe (Other)

Table of Western Europe (Other) bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for Austria, Belgium, Denmark, Germany, Greece, Italy, and the Netherlands.

DM Straights

Table of DM Straights with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for Amro Bank, Amro, and various other issuers.

EU Straights

Table of EU Straights with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various European issuers and countries.

DM Zero Coupons

Table of DM Zero Coupons with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various issuers.

Supranational

Table of Supranational bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for Council of Europe, ECFC, and other entities.

Supranational

Table of Supranational bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various international organizations.

Supranational

Table of Supranational bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various international organizations.

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Supranational

Table of Supranational bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various international organizations.

United Kingdom

Table of United Kingdom bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for Abbey Natl, Barclays, and others.

United Kingdom

Table of United Kingdom bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various issuers.

United Kingdom

Table of United Kingdom bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various issuers.

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United Kingdom

Table of United Kingdom bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various issuers.

United States

Table of United States bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for AT&T, Amco, and others.

United States

Table of United States bonds with columns for Issuer, Con, Mat Price, Yld, and Snd. Includes entries for various issuers.

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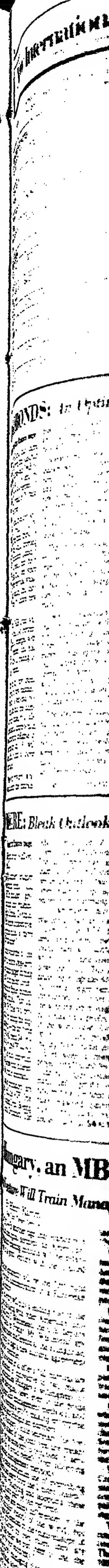
American Exchange Options

Large table of American Exchange Options with columns for Option & Price, Calls, and Puts. Includes entries for various stocks and options.

WestLB Fixed Income and Equities Trading

WestLB International Bond Trading and Sales. Text describing services and contact information for WestLB in various cities including Düsseldorf, London, Luxembourg, and Hang Kong.

INTERNATIONAL POSITIONS advertisement. Text: 'You will find below a listing of job positions published last Thursday under the rubric International Positions.' Includes a table with columns for TITLE, SALARY, and EMPLOYER.



New International Bond Issues

Compiled by Laurence Desvillettes

Table with columns: Issuer, Amount (millions), Mat., Coup. %, Price and week, Terms. Includes sections for Floating Rate Notes, Fixed-Coupon, and Warrants.

EUROBONDS: An Optimism Tinged by Cynicism

(Continued from first finance page) chieftain Kontrobank that came with a guarantee from the Austrian government.

place have already been to market," a dealer said. "This year is basically over."

deterioration in the market's issuing and trading mechanisms and warned that eurobonds could suffer further from a tight liquidity.

Both deals offered investors sovereign quality at yields 10 to 20 basis points higher than those of outstanding issues while meeting the investor's minimum liquidity requirement.

The antidote prescribed by dealers calls for the market to improve steadily toward January on the back of a stable currency, without an oversupply of new issues crowding out investor demand.

Traders, recalling the week following Oct. 19, in which Eurodollar bond trading came to a virtual standstill because of volatility in the Treasury market, said the OECD report merely confirmed what they already knew.

PROCURE: Bleak Outlook for U.S. Military Firms

(Continued from first finance page) Harrier attack jets from McDonnell Douglas.

Progress payments by the Pentagon have been reduced to 75 percent of contractors' monthly expenses from 90 percent, with the payments in many cases being made after 30 days instead of 15.

"Things are definitely tougher on the contracting front," said Daniel R. Stanley, manager of government programs and business planning at McDonnell Douglas.

Meanwhile, the new tax law has hit some contractors hard. It significantly tightened a loophole that previously permitted them to delay paying taxes on profits until a program was completed.

In Hungary, an MBA at the Podium

Joint Venture Will Train Managers the American Way

By Henry Kamm

BUDAPEST — In another sign that Hungary is expanding its ideological horizons, an American-style management training institute will be established here in a joint venture with the United States.

Asked whether the school had run into resistance from ideological conservatives, she said, "Not yet."

U.S. Accuses 4 Nations of 'Dumping' TV Tubes

The duties will remain in place unless the U.S. International Trade Commission decides to modify or reject the finding, made on Friday.

BELL: Holmes à Court Sales Denied

(Continued from first finance page) Australia and Westpac ANZ and National Australia Bank. Elsewhere they include Standard Chartered Bank of Britain, which holds 14.9 percent.

U.S. Export Official: 'We've Got to Sell More'

The United States plans to launch a new European export drive to take advantage of the lower value of the dollar. Strategy is to be planned at meetings in Paris this week of U.S. commercial officers from 24 countries.

and their agencies in helping their businesses sell overseas. I shall be meeting the Republican governors in New Mexico on my return to talk about how they can be more aggressive in the international market place.

Q. Why is it taking so long for U.S. exports to respond to the drop in the value of the dollar? A. It's very hard to put a time on how long it will take for increased price competitiveness to work through to increased U.S. exports.

Q. How should the U.S. government attitude change? A. I think perhaps that in the past we've had too much of an adversarial relationship with business, that of the regulator versus the regulated.

Eastern Revamping Shuttle Unit

By Agis Salpukas New York Times Service NEW YORK — Eastern Airlines is turning its profitable shuttle operation into an autonomous division with its own budget, work force, fleet and management.

Eastdil Realty, Inc. is pleased to announce its retention by the

John D. and Catherine T. MacArthur Foundation

He built up his investments and his reputation as a feared raider during the five-year bull run of world stock markets. By keeping a number of corporate investments in play and disguising his intentions, he kept his victims guessing.

Advertisement for Eastdil Realty, Inc. listing properties like Palm Beach Lakes Inn and Golf Course Property, Colonades Beach Hotel Property, and Palm Beach Shores Inlet Property.

U.S. Consumer Rates

Text Elected Index Nov. 13 1.6% Trend 1.0% 3-Month 1.6% 6-Month 1.6% 12-Month 1.6%

Escorts & Guides International Classified (Continued from Back Page) listing various travel services and agencies.

NASDAQ National Market

OTC Consolidated trading for week ended Friday

Table with columns: Symbol, Price, Change, Volume. Includes sub-sections for (Continued), OTC, and AMEX Most Active.

Table with columns: Symbol, Price, Change, Volume. Lists various OTC and AMEX stocks.

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Chicago Exchange Options

Table with columns: Symbol, Price, Change, Volume. Lists various Chicago Exchange Options.

Mutual Funds

Table with columns: Fund Name, Price, Change, Volume. Lists various Mutual Funds.

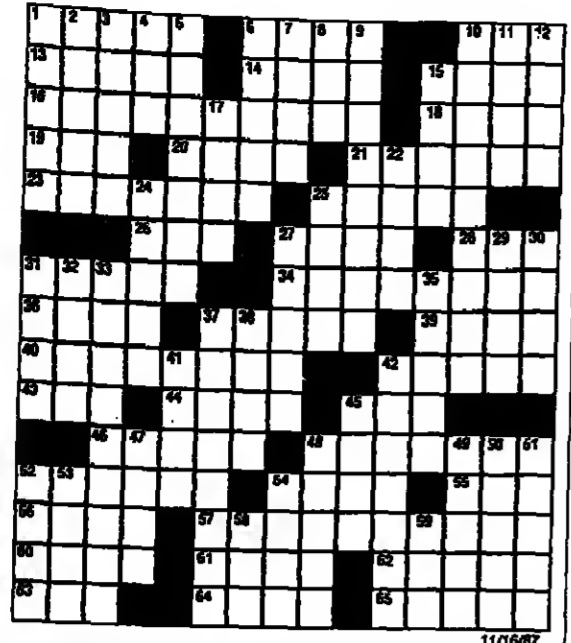
Options and price Calls Puts

Table with columns: Symbol, Price, Change, Volume. Lists various Options and price Calls Puts.

Vertical sidebar containing various advertisements including 'WestLB', 'NATO', and 'Abu Dhabi National Oil Company'.

Large advertisement for 'SCIENCE IN THE IHT EVERY THURSDAY' with text: 'A FULL PAGE ON RECENT DISCOVERIES IN SCIENCE AND MEDICINE'.

SPORTS

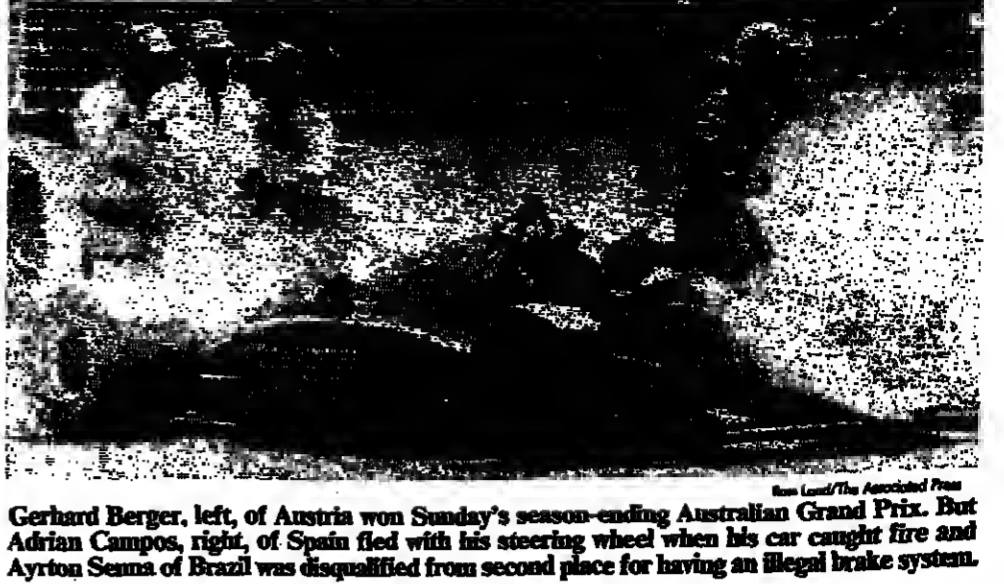


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19 British defeat
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24 Violent
25 Roaring 20's
26 Dances
27 Tucked in for
28 In the night
29 Flogged
30 Burden
31 French
32 President
33 1954-59
34 Versifier Nash
35 October brew
36 Eye part
37 Short letter
38 Arrests
39 Skip over
40 Audio measure
41 Buffalo Bill's
42 Moldy overflow
43 Org.
44 Pitcher's stat
45 Charitable
46 Goffers' pegs
47 Yale Bowl, e.g.
48 Sublease
49 Dejected
50 Shrilk barks
51 Party waltz
45 Mrs. in Madrid
46 Dental light
47 Intermittent
48 Narcotic
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57 Sublease
58 Dejected
59 Shrilk barks
60 Party waltz

SPORTS BRIEFS

Bean Wins in Hawaii Golf, Marsh in Japan

KAPALUA, Hawaii (UPI)—Andy Bean of the United States shot a five-under-par 67 on Saturday to post a three-stroke victory over compatriot Lanny Wadkins and successfully defend his title at the Kapalua International golf tournament. Bean held a one-stroke lead over Sandy Lyle of Scotland heading into the final round, but distanced himself from the field with six birdies and a bogey in the final 18 holes, finishing at 267. Wadkins, who started the final round three strokes behind Bean, finished at 270 while Lyle was third, at 271-272. In Gotemba, Japan, Graham Marsh of Australia came from four strokes back Sunday with a bogey-free 66 to win the Taiyoyo Club Masters tournament by a stroke. Marsh, teeing off in 11th place, caught the leaders with birdies on the first three holes and on holes 16 and 18, finishing 12 under par at 276. Tom Watson of the United States shot 70, finishing second at 277. Kikuo Arai of Japan, who shot 69, was third at 278. Third-round leader Koichi Suzuki of Japan tied for sixth place, at 281.



Gerhard Berger, left, of Austria won Sunday's season-ending Australian Grand Prix. But Adrian Campos, right, of Spain fled with his steering wheel when his car caught fire and Ayrton Senna of Brazil was disqualified from second place for having an illegal brake system.

Rugby Slates World Cups for Every 4 Years

AGEN, France (Combined Dispatches)—Rugby will have a World Cup every four years, the International Rugby Football Board announced Saturday at the end of a week of meetings. Without naming host countries, the board said the next World Cups would be in 1991 in the Northern Hemisphere and in 1995 in the Southern Hemisphere. A decision on future playing relations with South Africa was deferred by the board, which admitted as associate members Fiji, Romania and Tonga. They join Argentina, Canada, Italy, Japan, the United States and Zimbabwe. The full members are Australia, England, France, Ireland, New Zealand, Scotland, South Africa and Wales. New Zealand won the inaugural World Cup, played in May and June in New Zealand and Australia, with France the runner-up. (IHT, Reuters)

UEFA Fines Spain, Bans Hajduk Split for 2 Years

BERN — The Union of European Football Associations has fined the Spanish Soccer Federation 100,000 Swiss francs (\$71,942) because a linesman was hit by a bottle thrown from the stands during a European Championship qualifying match. That was the heaviest penalty levied by UEFA's disciplinary committee, which met Friday to deal with more than three dozen incidents in European matches. More than 200,000 francs in fines were levied. In fining Spain, UEFA said, it took into account that the incident, in Seville during a match against Austria, was not the first time a referee or linesman had been molested in Spain. The Yugoslav club Hajduk Split was banned from the next two European club competitions for which it qualifies because its Cupwinners Cup match Nov. 5 against Marseille had to be halted for 30 minutes after tear gas was thrown onto the field. UEFA also ruled that no match under its auspices could be held at Hajduk Split's stadium, including those involving the Yugoslav national team. Marseille was fined 5,000 francs over the incident. Linfield, of Northern Ireland, was ordered to play its next two home matches, in any of the three European club competitions, at least 150 kilometers (93 miles) from home because during a home match against the Norwegian club Lillestrom in the UEFA Cup spectators threw objects onto the field. The heaviest fined clubs included Holland's Eindhoven, 15,000 francs because spectators threw objects and invaded the pitch at a game against Galatasaray of Turkey, and Galatasaray, 7,500 francs for its fans' misbehavior at the game. Sporting Bucharest was fined 8,000 francs because of its players' misbehavior in a UEFA Cup match against Brondby of Denmark; Real Madrid was fined 6,000 francs because fireworks were thrown at its Champions' Cup game against Porto, and Ajax of Amsterdam was fined 5,000 francs because banners in the stands were set afire during a match against Hamburg. The longest suspension was that of Raul Aguiar, coach of Chaves of Portugal, for six European club competition games for insulting the referee in the Cup match against Honved Budapest. Stanislav Griga of Sparta Prague, who was sent off after attacking an opponent in a game against Anzhanochi, got a four-match ban, as did Azzam Mubarr of Dynamo Tbilisi and Agim Baboni of Flamurtari Vlore, for the same reason. Ireland's Liam Brady was suspended four games for violence, as was Portugal's Sousa. Czechoslovakia's Stefan Lubos drew a three-match ban. West German Rioting Ten people, three of them policemen, were injured and 40 were arrested Saturday at Gelsenkirchen, West Germany, after a riot at the West German League match between Schalke '04 and FC Cologne, Agence-France Presse reported. Trouble began before the kickoff, continued throughout the match and ended in a pitched battle between 600 rival fans. Several of the injured were hit by fireworks, while the policemen were hit by stones thrown by the rioters.

For the Record

Mack Lobell set a world record of 1:54 1/5 for a five-eighths-mile track in the Breeders Crown Trot for 3-year-old colts Friday night in Pompano Park, Florida. Saturday, Stage Entrance set a record of 1:39 1/5 for 2-year-old fillies. Louis Espinoza of the United States is to defend his World Boxing Association junior featherweight title against Julio Garcia of Puerto Rico on Nov. 28 in San Juan, Puerto Rico. South Korea rejected North Korea's plan for one Korean team at the 1988 Olympics in Seoul. Lady's Secret, 1986 horse of the year, brought a top bid of \$5.4 million Saturday at a sale in Kentucky.

Solution to Friday's Puzzle

ACROSS: 1. Eye part; 2. Short letter; 3. Arrests; 4. Skip over; 5. Audio measure; 6. Buffalo Bill's; 7. Moldy overflow; 8. Org.; 9. Pitcher's stat; 10. Charitable; 11. Goffers' pegs; 12. Yale Bowl, e.g.; 13. Sublease; 14. Dejected; 15. Shrilk barks; 16. Party waltz. DOWN: 17. One-edged sword; 18. Castle; 19. Probable; 20. Evenly placed; 21. Duels; 22. Bargain; 23. Antique auto; 24. Stupefied; 25. Fighting Irish; 26. Campus site; 27. Ponder; 28. Dreamily; 29. Employed.

DENNIS THE MENACE



'SEE? I CAN TOUCH A FROG!' 'LET ME KNOW WHEN THE WARTS START SHOWIN'.'

PEANUTS



BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD OF ID



REX MORGAN



GARFIELD



GARFIELD



WORLD STOCKS IN REVIEW / Via Agence France-Presse

Frankfurt

The pessimistic mood on the Frankfurt Stock Exchange lightened somewhat last week, with the Commerzbank share index retreating just 28 points, or 2 percent. The index reached a low of 1,220.9 on Tuesday, but benefited Thursday from a report on a narrowing of the U.S. trade deficit for September. The index closed on Friday at 1,379, after three daily gains. Volume was 17.34 billion Deutsche marks, up from 14.57 billion DM the previous week.

Singapore

The Singapore stock market regained considerable momentum in the last two trading days of the week in line with recoveries elsewhere. Investors went bargain-hunting for quality stocks in a spree attributed to a steadier U.S. dollar and a Wall Street rebound. The Straits Times industrial index, which had dipped below the 800-point level, recovered to close virtually unchanged for the week at 822.24, a loss of just 1.38 points. But volume fell 43 percent to 127.4 million units valued at 252 million Singapore dollars.

Hong Kong

Share prices rose impressively last week following rumors about a takeover bid for Hongkong Land. The key market barometer, the Hang Seng index, rose 113.07 to 2,226.74. After a sharp loss Tuesday, stocks rose sharply Thursday on a rumored bid for Hongkong Land, the territory's biggest property firm. Prices surged further on Friday before a spate of profit-taking near the close.

Tokyo

Prices on the Tokyo Stock Exchange fell last week in extremely thin and volatile trading, reflecting uncertainty over currency rates. The key 225-stock Nikkei stock average advanced 29.98 yen the previous week, shed 346.77 yen to close Friday at 22,448.25. Analysts said most institutional investors were on the sidelines, as the dollar hit a postwar low against the yen Tuesday. The U.S. currency rallied Thursday on news that the U.S. trade deficit had improved slightly. Export-oriented and high-tech issues suffered as foreign investors ditched their holdings, but they rallied strongly Friday as the Nikkei gained a hefty 901.75 yen.

London

Prices on the London Stock Exchange began the week on an uncertain note, then rose steadily before a drop on Friday. The FTSE index ended the week 57.5 points at 1,678.3. Friday's retreat was attributed to continuing uncertainty about the outcome of budget deficit talks in Washington. Big exporters, such as ICI and Glaxo, performed strongly, benefiting from the dollar's firmer tone.

Zurich

The Zurich stock exchange stabilized last week, registering a 1.5 percent gain after a last week that ended nearly a month. The Credit Suisse index finished at 4517, up 51.1 points from a week earlier. Analysts said that a brake in the dollar's decline made the recovery possible. But they said that the outlook for Zurich share prices was very uncertain. Swiss investors were active during the week, but foreigners were not much in evidence.

Milan

Shares recovered some ground in Milan in a strong end-of-the-week rally after touching new lows a few days before. The exchange index closed Friday at 689, up 3 points for the week. The index fell to 661, a 1987 low, on Tuesday after two days of heavy selling. Since Jan. 2, when the index touched 1,000 points, it has fallen 31 percent, most of that in the past month.

Paris

Share prices on the Paris Bourse slid for the fourth consecutive week, with the CAC index falling to 7.9 points, to 292.0.

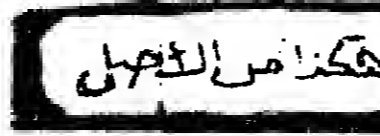
RISKS: Wall Street Is Seeking a Steadier Path

(Continued from first finance page) large sums of the investment firms' own money. Most of the big firms increased the amount of capital they used to speculate in takeover stocks, but the essence of their merger work was advisory. Merger specialists at the investment banks advised corporate clients on takeover strategy in exchange for a percentage of any deal that came through. The percentage fees sometimes ranged into the tens of millions of dollars. The lucrative fees available in merger work, however, gave rise to intense competition in the field. That competition led the major investment houses to begin risking their own capital as a way to secure more business. Moreover, the rapid growth of the firms put pressure on investment-firm managements to maintain profits that would support expansion. "They have all built tremendous overhead structures, not only in the U.S., but in London and Tokyo," said Chrysler Corp.'s treasurer, Fred Zuckerman, who oversees the automaker's dealings with its Wall Street advisers. "There has to be pressure to take risks to try to recover some of the start-up costs associated with these large structures." Bridge loans came into wide use in this environment not only as a means to secure large fees, but also as a competitive response by some firms to Drexel's dominant role in the highly profitable takeover field. Drexel's ability to provide financing for takeovers by selling junk bonds provided the firm with a major advantage over rival Wall Street investment banks. Michael Milken, the influential head of Drexel's junk-bond department, routinely provided his clients—who include the country's best-known corporate raiders—with a letter stating that Drexel was "highly confident" it could raise money for a particular takeover by selling junk bonds. That letter often gave clients the muscle they needed to complete takeover agreements. Rival firms found that bridge loans provided one effective way to compete with Mr. Milken. By using their own capital to make short-term loans to bidders while a takeover attempt was under way, the firms matched the power of Mr. Milken's "highly confident" letters. Once a takeover was completed, the loans were repaid through the sale of junk bonds or other securities. But whereas Mr. Milken risked only his reputation by promising to deliver financing, his rivals put up hundreds of millions of dollars in capital. The Southland deal is likely to accelerate the reassessment of strategy already under way at several major Wall Street firms, officials at the investment banks said. "It will drive everyone who has a simple brain in their mind to make sure that at any one point in time, their exposures will be reduced to some manageable percentage of their capital," said John Heimann, vice chairman of Merrill Lynch & Co.'s capital markets group. "Not only will you hedge your risk in any one transaction, but also in a group of transactions so the cumulative effect of markets when they fall doesn't catch you." Mr. Heimann said he was not criticizing Goldman and Salomon specifically since he did not know whether they had taken such factors into account in the Southland deal. "There will be a lot more attention than we've seen in the past to old-fashioned risk management and risk diversification," Mr. Heimann said. The stock market collapse has put a damper on takeover activity, at least temporarily. Nearly all the major investment houses firms suffered large losses in their risk-arbitrage departments on Oct. 19, when the Dow Jones industrial average plummeted 508 points, according to Penn Long, an investment banking analyst. And most have sharply curtailed arbitrage activity. "All in all, it's shaken the managements of these firms; they are looking at how they should restructure," Mr. Long said. "Most of them believe that they have too many people and I would anticipate that we will see, as we move into 1988, downsizing the number of people these firms have."

WEATHER

Table with columns for EUROPE, ASIA, AFRICA, LATIN AMERICA, NORTH AMERICA, MIDDLE EAST, and OCEANIA. It lists various cities and their weather conditions and temperatures.

JPL/10/15/87



SPORTS

Top-Rated Sooners Barely Beat Missouri

NORMAN, Oklahoma — With two key starters, quarterback Jamelle Holloway and fullback Lydel Carr, out with injuries, top-ranked Oklahoma may no longer be the best U.S. college football team.

U.S. COLLEGE FOOTBALL

Interception, to give the Sooners a 10-0 record going into next Saturday's showdown with second-ranked Nebraska, which is 9-0.

Bowls: Michigan State Gets the Roses

NEW YORK — Although bowl games cannot be officially extended until Nov. 21, several college football teams have an idea of where their bowl games for the holidays will be.

Brawls: Tire Irons in Texas

EL PASO, Texas — Two men were hospitalized Saturday after at least five carloads of people fought with baseball bats and tire irons at the close of the football game between Brigham Young University and the University of Texas-El Paso.

SCOREBOARD

Table with columns for Auto Racing, Basketball, Football, Hockey, and National Hockey League Standings. Includes sub-sections like 'Australian Formula One Grand Prix' and 'Hockey'.



Lorenzo White, who could see trouble coming, rushed 56 times for 292 yards and scored twice during the 27-3 defeat of Indiana that gave Michigan State the Big Ten title.

South Bend, Indiana, Tony Rice ran 12 yards for a touchdown to put Notre Dame ahead and passed to Andy Hoke for another as the Fighting Irish, 8-1, handed Alabama, 7-3, its most lopsided loss in 16 years.

Clemson, South Carolina, Rodney Williams passed for two touchdowns and Terry Allen ran for two as the Tigers won the Atlantic Coast Conference title, beating Maryland for the first time since 1983.

UCLA 47, Washington 14: In Pasadena, California, Troy Aikman passed for a touchdown and ran for one as UCLA scored 17 points in the third quarter.

Syracuse 43, Boston College 17: In Syracuse, New York, the Orangemen, 10-0, scored 17 points in the last 10 minutes of the first half to tie at 17, then got 28 points in the second half, behind the passing of quarterback Don McPherson.

Auburn ought to beat Alabama on Nov. 27 to clinch the title. Florida State probably will spend New Year's Day at the Fiesta Bowl against the loser of the Oklahoma-Nebraska game Saturday.

Florida, in the Southeastern Conference, may play in the Aloha Bowl in Honolulu on Christmas Day against Oklahoma State.

Wyo. in the Western Athletic Conference, probably will face Indiana, Iowa or Texas A&M on Dec. 30 in the Holiday Bowl.

Dickerson Leads Colts Over Dolphins, 40-21

MIAMI — Eric Dickerson rushed for 154 yards and a touchdown, and Dean Buscusi kicked four field goals as Indianapolis ended Miami's domination of the Colts with a 40-21 National Football League victory over the Dolphins here Sunday afternoon.

The triumph in Joe Robbie Stadium stopped Miami's 14-game winning streak against the Colts and enabled Indianapolis to remain in first place in the American Football Conference Eastern Division with a 3-4 record.

Miami, which started the day in a five-way tie for the division lead with the Colts, Buffalo Bills, New England Patriots and New York Jets, fell to 5-5.

The Dolphins committed five turnovers and got a mediocre passing performance from Dan Marino, who completed 14 of 34 attempts for 194 yards and two touchdowns.

Indianapolis, which has now beaten each of its conference rivals at least once this season, took advantage of three fumbles forced by Colts linebacker Cliff Odum and wiped out an early 14-0 deficit with two touchdowns within a 53-second span of first half.

Miami led 21-20, at halftime but was spent in the second half. Odum forced Lorenzo Hampton to fumble at the Indianapolis one-yard line, Marino threw an interception, and on the final play of the game, Marino's backup, Don Strick, threw another.

Dickerson, starting his second game since Indianapolis obtained him in a trade last month with the Los Angeles Rams, became the first runner to rush for more than 100 yards on the Dolphins defense this season.

Quarterback Gary Hogeboom, returning to the Colts lineup after missing three games with a rib injury, completed 22 of 39 passes for 218 yards.

Albert Bentley, who lost the dead seagull, said paralegal Bob Whyte, who filed the claim after a friend bet that he could not get the lawsuit past court officials.

The suit, on behalf of plaintiff Eye Ammah Cegeal, was filed against Winfield, care of the New York State Department of Economic Development, because Whyte accepted a downtown Toronto address to get it through the court office. It charges that:

"The plaintiff was standing in a playing field watching a baseball game when suddenly and without warning the defendant threw a spherical object which struck the plaintiff, which caused extensive and massive injuries to various parts of the plaintiff's body. As a result of injuries sustained, the plaintiff is unable to continue flying lessons."

White, the New York official, said he was considering paying the money, if he can settle out of court for less, so he can file the document and keep it on his wall. "Mr. Winfield and I will have to consult," he said.

In Toronto, a Bird's Gotta Fly, or Sue If He Can't

TORONTO — Canadian court officials have served New York State's office here with a statement of claim from a dead seagull that is suing baseball player Dave Winfield for \$69.16.

"The summons server was laughing so hard, he forgot to leave us the original copy," Bryan Whyte, director of Canadian offices for the New York State Department of Economic Development, said Friday.

The suit was filed in Toronto Small Claims Court last week, seeking the equivalent of \$69.16, or \$91 in Canadian currency. It claims that Winfield deprived the bird of flying lessons when, during warm-ups for a New York Yankees-Toronto Blue Jays game in Toronto in 1983, he threw a baseball and killed the bird.



The plaintiff

U.S. College Results

Table with columns for Baseball, Basketball, Football, and Transition. Includes sub-sections like 'BASEBALL', 'BASKETBALL', 'FOOTBALL', and 'TRANSITION'.

European Soccer

ENGLISH FIRST DIVISION: Manchester United 1, Liverpool 1; Coventry City 1, Wimbledon 1.

Tennis

MIAMI TOURNAMENTS (AT Washington, England): Henri Lacoste, def. Aronsson; Ivan Lendl (1), def. C. Pas.

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Short, Unhappy Life of a Modern Woman

By Suzanne Lowry

International Herald Tribune

LONDON — Katherine Mansfield, writes her latest biographer, Claire Tomalin, "lived and worked and died with the furies at her heels." A mercantile creature of masses and pseudonyms, first she was too fat, then too thin; she was "exquisite" according to Frieda Lawrence, witty or spiteful, hard, hostile or mendacious according to assorted other witnesses. D.H. Lawrence, perhaps her most worthwhile and best friend, wished she "could learn to be alone."

She could not. She was always moving, a restless, unorthodox moth. Born Kathleen Mansfield Beauchamp in New Zealand, she lived out her short adult life hopping between hotel, cottage and apartment, between friends and lovers of both sexes in London's literary demimonde, between Italy, Switzerland and France, where she died in Paris in 1923, at the age of 34.

In Claire Tomalin's account, "Katherine Mansfield: A Secret Life," (just published in Britain by Viking and soon to appear in the United States from Knopf) she comes vividly and tragically alive as an epitome of the modern creative woman, caught between a stifling provincial-suburban affluence behind, and a dangerous, uncharted freedom ahead. "Her short life," writes Tomalin, "so modern and busy, has the shape of a classic tragedy." And at the bottom of that tragedy, the biographer has deduced, lies the disturbing fact that the physical dangers inherent in emotional and sexual freedom fingered the young writer before she was even launched.

It is well known that Katherine Mansfield died of tuberculosis. But Tomalin shows that she was chronically ill as early as 1910, when she was only 22, and newly and optimistically arrived in Europe. The preceding two years had been a hellscape to disaster. She became pregnant by the brother of a childhood sweetheart, split with him after a family row, implausibly and manipulatively married a singing teacher, deserted him on their wedding night, returned briefly to her lover, then tried to resume life as a single, self-sufficient woman. But her imposing mother arrived from New Zealand and, biographer has determined, reckless daughter off to Bavaria, where she abandoned her to sit out the pregnancy in a remote village. Katherine, who touchingly signed herself into the pension as Kathie Beauchamp-Bowden, *Schulfosterin*, had a late miscarriage, but continued to live in Bavaria for a Polish emigrant, Florian Sobieniewski.

It was he, asserts Tomalin, who marked Katherine's life forever, as the bearer of poisoned gifts. "One of these gifts was an introduction to the then little known work of Chekhov and an encouragement to plagiarize one of his stories. That folly, or rather the failure to repudiate it, was to haunt her later career and her reputation after death. The other gift was gonorrhea, which, as Tomalin shows by painstaking charting of her trail of symptoms and illnesses, destroyed her health and, by implication, limited her work.

In these days of AIDS, it is chilling but salutary to recall what horrors once attended other sexually transmitted diseases. Gonorrhea and its deadly offshoots — arthritis, pericarditis, and pleurisy — run like a constricting noose around Katherine's existence and, in Tomalin's view, make grim sense of its conflicts and contradictions. "She was struggling against awful pain, awful symptoms, awful miseries and anxieties — it makes such a difference to how you see her work and her behavior to know that."

There were two strands in Katherine: She wanted to be wild and outrageous and an artist and reject her family; she also wanted to have a husband, be respectable and have silver spoons. She was both scornful and envious of her sisters. After Bavaria came the turning point, a positive one, when she said that she could be a writer, when she began to sell her stories to *The New Age*, edited by A.R. Orage, one of the shoestring literary journals that sprang up in the years before the First World War. "But even that assurance flickered, and she had some bad years when she did not write anything."

Katherine's relationships with men contained at some time or another all the "modern" problems, one in particular: "She could not be dominated, she had to be the dominant person," says Tomalin. "If she had met Lawrence for instance, or someone of Lawrence's or Orage's caliber either it might have been different. John Middleton Murry, who became her second husband, she rode all over; could do what she liked. He suited her in a way."

Not least perhaps because, after her unguarded youth, "she turned against him. In her flirtation with Bertrand Russell [in 1919], she drew back; she had had her fingers burned. By then sex was over for her. One thing about gonorrhea is that it can flare up with sudden, strong sexual activity. You can live with one



Claire Tomalin (left) and her subject, Katherine Mansfield.



Claire Tomalin (left) and her subject, Katherine Mansfield.

mother was not cruel, but she was rather cold towards her; and both parents did get worried about her lesbian tendencies."

Tomalin faces a critique of the writer's work and influence into her story. "Katherine Mansfield was a small-scale writer," she says. "She has written some great short stories — 'The Voyage,' 'The Garden Party' for example — they are flawless, perfection. Ida Baker described how she wrote, almost in an hypnotic state — she used to speak her stories walking about the flat and then just write them down. For England then they were something extraordinarily new, to start right into the middle of a subject, and not say, 'In the town of such-and-such in such-and-such a year.' She is a problem in that she was very uneven, some of her stories are very flawed. Virginia Woolf found that difficult." And Murry did her no good by publishing what Lawrence called her "wastepaper basket" after her death. Katherine herself balked at Murry's over-saturation of her work. "I don't want dismissing as a masterpiece," she snapped.

It is tempting to speculate on what she might have achieved had she been healthy and lived longer. But, as Tomalin argues, the knowledge that she was dying, as with Keats, "perhaps made them leap forward and bring out wonderful things." A lot of people are just allergic to Katherine Mansfield, or to Murry's version of the saintly creature he presented

to the world after she died. Or to the tone of some of the stories, which is sentimental. But I do feel that she had this ferocity that hasn't really been acknowledged. It is said that she was just luminous and charming, but there was a lot of black power in her stories too. Hate was her favorite emotion.

In one story a wife presents her husband with a series of little packets full of her emotions. He is shocked to find that it is Katherine Mansfield's place on the cusp of Victorianism and modern life that Claire Tomalin catches with such poignancy: "Her voice was the voice of modernity, bright, short-winded, sometimes whimsical, often ambiguous, with no claim to wisdom and no time for the scene-setting of the classical novelists. Her territory was that of the fragile emotion, half-understood feelings, the fine edge between the ridiculous and the pathetic."

Aside from the existence of major biographies of her heroine, Tomalin knew she was taking a risk by plunging into the much plumed waters of Bloomsbury. "People do say 'Oh God, not Bloomsbury, Oh God familiar territory.' I hoped I could show them in a different light, from a different angle."

Tomalin was fascinated by the whole idea of what London was like in 1908, how exciting it must have seemed then, with people such as Orage, Lawrence, Gertler, Virginia Stephen, Ottoline Morrell and so on. "They really thought they were breaking out, doing something new. I love that sort of feeling."

Claire Tomalin is a much respected figure in the London literary landscape: author of an excellent biography of Mary Woolstonecraft, a literary critic, and literary editor, once of the *New Statesman*. She left that position when the operation was moved to *Washington Post*. "It just seemed like the time to go," she says. "She is now working on a biography of Ellen Ternan, Dickens's mistress, and enjoying her family life."

Claire Tomalin is not unhappy to have distanced herself a little from the literary circles, although "it is much easier to be an editor than a writer." Literary London, she says, is no longer the cozy, back-scratching world it once appeared, what with the American takeovers, the feeling that the best writing in English is not being done here and an obsession about money. Nevertheless, she believes, "books will take us into the dark ages if the dark ages are coming." It is a view Katherine Mansfield might have shared.

A Fraction Too Clever

By William Safire

WASHINGTON — "Soviet Summery: Too Clever by Half," editorialized The New York Times, irritated at the way Mikhail S. Gorbachev tried to use the Reagan doctrine as a lever for preconditions. (Why preconditions, a term always used pejoratively? Why not just the neutral conditions? I cannot address that subject today, as I had not preplanned.)

A year before, Francis X. Clines of the same newspaper (labeled Richard Darman, then a high Reagan administration official, as one who is "a very smart man, as does not hesitate to show it"; a Senate leader accustomed to dealing with him even coined the term "Darmanism" to describe someone too clever by half at politics.)

In criticizing Mrs. Thatcher's use of the word "peep," wrote a reader from Nottingham to The Financial Times in 1983, "John Hunt is too clever by half — or rather wholly ignorant of North Country slang. At school in the East Midlands, the future prime minister would have regularly heard and no doubt used the word as an abbreviation for frightened."

Since there is the revival of a Russian play by Alexander N. Ostrovsky titled in English "Too Clever by Half" at London's Old Vic this year, the time has come to examine the origins of, and the recent proliferation of, this fractional excess of adroitness.

The prepositional phrase by half must not be confused with its plural brother, by halves, which means "imperfectly, partially" — as Edmund Burke warned in 1790, "A king is not to be deposed by halves."

In singular, by half means much more: "considerably, by far, a great deal." It can be found before 1400 in "Morte Arthur, or The Death of Arthur"; in the past five centuries, it has been used in the description of a woman "fayrer by one halfe than she was before" and a comment by Richard Brome's Sheridan's 1777 play "The School for Scandal" that could be applied to one of our media scandals: "Pshaw! he is too moral by half."

Too clever by half was coined in George J. Whyte-Melville's 1858 book, "The Interpreter," and

means "too smart for one's own good." It is a Britishism — the early on, good show and have a go that has crossed the Atlantic but still retains its British flavor.

Clever, since we're at it, is a word with two sides. Probably from a Scandinavian root, the adjective appeared in Middle English as a reference to quickness with claws. In one sense, the word is drawn on physical quickness and by metaphorical extension, has come to mean mentally "nimble, adroit, skillful." (Clever boys) In another sense, the adjective takes on a darker meaning, as "talker, cunning, sneaking, tricky, opportunistic." (Clever poll)

In the debate among six Republican candidates for president on William F. Buckley Jr.'s "Thing Line," a spirited exchange between Vice President George Bush and former Secretary of State Alexander M. Haig Jr.

In discussing the intermediate-range nuclear forces treaty, Bush said that Haig had previously reported such a treaty. Haig contradicted him and claimed to have vigorously opposed it.

When Bush in turn objected, Haig shot back: "And I never heard a wimp out of you." Curious choice of a word. In context, the word obviously intended was whinner in mean form meaning "peep, small cry, whine," or in slang sense, "mild objection." However, Haig did not choose say, "I didn't hear a peep out of you." He used wimp. No such slang noun is current in the sense of "peep," although a 1925 usage is found that shortens the verb whimper to wimp.

The derogation wimp, rooted in whimper, means "timid, flaccid person," and "Fighting the Wimp Factor" was the headline of Newsweek's cover story on Bush. The application of the clipped form whimper to Bush by Haig was brilliant rhetorical subliminal stroke, or a mean-spirited shot, depending on your point of view.

Was it a mistake, or was it on purpose? Candidate Haig, when serving in the Reagan Cabinet, was capable of using such adjective as *manical*, meaning "manicured, finely shaded." He would not be incapable.

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